



Tax Credits Act 2002

2002 CHAPTER 21

PART 1

TAX CREDITS

Rate

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- (1) Where, in the case of a person or persons entitled to a tax credit, the relevant income does not exceed the income threshold (or his or their entitlement arises by virtue of section 7(2)), the rate at which he is or they are entitled to the tax credit is the maximum rate for his or their case.
- (2) Regulations shall make provision as to the manner of determining the rate (if any) at which a person is, or persons are, entitled to a tax credit in any other case.
- (3) The manner of determination prescribed under subsection (2)—
 - (a) may involve the making of adjustments so as to avoid fractional amounts, and
 - (b) may include provision for securing that, where the rate at which a person or persons would be entitled to a tax credit would be less than a prescribed rate, there is no rate in his or their case.